

FILED: KINGS COUNTY CLERK 07/04/2019 11:31 PM

NYSCEF DOC. NO. 6

INDEX NO. 514723/2019

RECEIVED NYSCEF: 07/04/2019

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF KINGS

-----X
APEX EQUITY GROUP LLC,

Plaintiffs,

-against-

MPM LIMITED PARTNERSHIP, HUGH G. PIKE

SUMMONS

Plaintiff designates
Kings County as the
place of trial.

The basis of venue is the
location of plaintiff's office.

-----X
TO THE ABOVE NAMED DEFENDANTS:

YOU ARE HEREBY SUMMONED to answer the Complaint in this action and to serve
a copy of your answer on plaintiffs' attorney within twenty (20) days after the service of this
Summons, exclusive of the day of service, or within thirty (30) days after the service is complete
if this Summons is not personally delivered to you within the State of New York; and in case of
your failure to appear or answer, judgment will be taken against you by default for the relief
demanded in the Complaint.

Dated: Brooklyn, New York
July 4, 2019

Solomon Rosengarten

Solomon Rosengarten
Attorney for Plaintiff
1704 Avenue M
Brooklyn, New York 11230
(718) 627-4460

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SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF KINGS

APEX EQUITY GROUP,

Plaintiffs,

-against-

VERIFIED COMPLAINT

MPM LIMITED PARTNERSHIP and HUGH PIKE

Defendants.

Plaintiff, by and through the undersigned counsel, as and for its Complaint, alleges as follows:

1. This is an action seeking, *inter alia*, specific performance of a purchase and sale agreement executed by plaintiff and defendants in connection with a certain purchase of all the interests of Defendants in an entity known as Bay Towers Company a New York Limited Partnership as well as breach of contract relating to the same.

PARTIES

2. Plaintiff APEX EQUITY GROUP is limited liability company organized under the laws of the State of New York.

3. Upon information and belief, defendant, MPM LIMITED PARTNERSHIP is an entity wholly controlled by defendant Hugh G. Pike and operates in New York.

4. Upon information and belief, defendant, Hugh G. Pike is a resident of the state of California.

FACTUAL BACKGROUND

5. Defendant MPM LIMITED PARTNERSHIP ("MPM") is a limited partner in the entity known as Bay Tower Company ("Bay Tower") which is a fee owner of the premises

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known as 319 Beach 98th Street, Far Rockaway, New York 11694, Block 16155, Lot 21 (the "Premises").

6. MPM owns a majority interest in Bay Tower.

7. On or about April 25, 2019 plaintiff and defendants entered into a contract ("Contract"), to cause the Premises to be sold to plaintiff and for the sale of the all the defendants' interests in Bay Tower Company and the Premises.

8. Plaintiff performed all of its obligations under the purchase and sale agreement.

9. Defendants, however, have breached the agreement by stating that they will not abide by the terms of the Contract.

10. This constitutes an anticipatory breach.

AS AND FOR A FIRST CAUSE OF ACTION

11. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 10 of the Complaint as if fully set forth herein.

12. Plaintiff and defendants entered into a valid contract wherein defendants agreed to sell the subject interests and premises to plaintiff.

13. Plaintiff performed all of its obligations under the contract, including providing a down payment of \$150,000.00 to Defendants, and remains ready, willing and able to close pursuant to the terms of the Contract.

14. Consequently, plaintiff is entitled to specific performance of the contract.

15. Plaintiff is also entitled to have the Court enjoin defendants from

16. Plaintiff does not have an adequate remedy at law and would suffer irreparable harm if defendants transferred their interest, and the Premises, to another party.

AS AND FOR A SECOND CAUSE OF ACTION

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17. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 16 of the Complaint as if fully set forth herein.

18. Plaintiff and defendants entered into a valid purchase and sale agreement wherein defendants agreed to sell the subject interests to plaintiff.

19. Plaintiff performed all of their obligations under the contract, including paying a down payment of \$150,000.00 to sellers, and remain ready, willing and able to close on the Premises.

20. Defendants breached said contract by refusing to close on the Contract.

21. As a direct result of defendants' wrongful actions plaintiff has sustained damages in an amount to be determined at trial but no less than \$25,000,000.00, as well as the costs and fees associated with the instant lawsuit as provided for under the subject contract.

WHEREFORE, plaintiff respectfully requests that Judgment be entered against defendants as follows:

- (a) On the first cause of action, that defendants be directed to specifically perform their obligations under the purchase and sale agreement with plaintiff including the execution of all documents necessary to effect the transfer of title and the subject interests to plaintiffs.
- (b) On the second cause of action, that plaintiffs be awarded monetary damages in an amount to be determined at trial but no less than \$25,000,000.00;
- (c) For such other and further relief as the Court may deem just and proper, including attorney's fees and costs.

Dated: Brooklyn, New York
July 3, 2019

Solomon Rosenberg

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Solomon Rosengarten
Attorney for Plaintiff
1704 Avenue M
Brooklyn, New York 11230
(718) 627-4460